

MINUTES
STATE BOARD OF FINANCE
July 17, 2007
OFFICE OF THE OMB DIRECTOR
STATE HOUSE ROOM 212

Members in Attendance:

Auditor Tim Berry
Ryan Kitchell, OMB Director
James Holden, Chief Deputy Treasurer

Also in Attendance:

Kirke Willing, Deputy Auditor
Kathy Frick, Auditor of State's Office
Tony Armstrong, Budget Agency
Stephen Smith, INDOT
Jamie Palmer, Center for Urban Policy and Environment

CALL TO ORDER

The meeting was called to order at 9:00 a.m. by OMB Director Ryan Kitchell.

APPROVAL OF MINUTES

Auditor Berry moved to approve the minutes from the June 19, 2007, meeting. Chief Deputy Treasurer Holden seconded, and the minutes were unanimously approved.

INDOT TO TRANSFER FUNDS TO OFFICE OF COMMUNITY AND RURAL AFFAIRS

Tony Armstrong of the State Budget Agency requested the transfer of 1.5 million dollars from the Indiana Department of Transportation to the Office of Community and Rural Affairs. This transfer is to be used for administering the 1-69 Community Planning Grant Program. The program will provide grants for local communities to prepare plans to manage potential new developments along the 1-69 corridor (see Exhibit A). Auditor Berry moved to approve the transfer, Chief Deputy Treasurer Holden seconded, the motion was approved.

NEW OR OTHER BUSINESS

No new business was brought before the Board.

ADJOURNMENT

OMB Director Ryan Kitchell moved to adjourn the meeting, **Treasurer Tim Berry** seconded, the motion to adjourn was unanimously approved, and the meeting was adjourned.

Auditor Tim Berry

Governor Mitch Daniels or Ryan Kitchell, OMB Director

Chief Deputy Treasurer James Holden